

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

1 Page 37, between lines 41 and 42, begin a new paragraph and insert:
2 "SECTION 30. IC 5-1-19 IS ADDED TO THE INDIANA CODE
3 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
4 JULY 1, 2008]:

5 **Chapter 19. Public Approval of Public Debt**

6 **Sec. 1. (a) This chapter applies only if both of the following**
7 **apply:**

8 **(1) The principal amount of the debt is at least twenty-five**
9 **million dollars (\$25,000,000).**

10 **(2) The debt is to be issued or entered into after June 30, 2011.**

11 **(b) This chapter does not apply to debt issued or entered into**
12 **that:**

13 **(1) is in response to:**

14 **(A) a natural disaster;**

15 **(B) an accident; or**

16 **(C) an emergency;**

17 **that makes a building or facility unavailable for its intended**
18 **use; and**

19 **(2) is approved by the budget agency.**

20 **Sec. 2. As used in this chapter, "debt" refers to:**

21 **(1) bonds;**

22 **(2) a lease with an option to purchase;**

23 **(3) a lease rental agreement; or**

24 **(4) any other debt instrument;**

25 **entered into or issued by a state entity if any of the principal or**
26 **interest is to be repaid by funds appropriated by the general**
27 **assembly.**

28 **Sec. 3. (a) As used in this chapter, "state entity" refers to any of**
29 **the following:**

30 **(1) A state educational institution (as defined in**
31 **IC 21-7-13-32).**

(2) A separate body corporate and politic established by law that has authority to issue or enter into debt.

(3) Any other body established by law that has authority to issue or enter into debt.

(b) The term does not include a political subdivision.

Sec. 4. As used in this chapter, "declaration of intention to issue debt" refers to the statement that a state entity is required to file under section 5 of this chapter.

Sec. 5. (a) Before a state entity issues or enters into debt, the state entity must file a declaration of intention to issue debt with the secretary of state.

(b) A declaration of intention to issue debt must include the following information:

(1) The name of the state entity.

(2) The amount of the principal of the debt to be issued or entered into.

(3) The anticipated amount of interest or other financing cost to be incurred over the term of the debt instrument.

(4) The term of the debt instrument.

(5) The purposes for which the debt is to be issued or entered into.

(6) A summary of the legal procedures required by law (other than this chapter) for entering into the debt.

(7) A statement that all legal procedures described under subdivision (6) have been completed.

(c) A declaration of intention to issue debt must be signed by an officer of the state entity authorized by the state entity to file the statement.

Sec. 6. If the secretary of state receives a declaration of intention to issue debt before August 1 of a year in which a general election is held, the election division shall certify the following public question to the county election board of each county not later than August 20 before the general election:

"Shall (insert the name of the state entity) be authorized to issue debt in the amount of (insert the principal amount of the proposed debt) for the purpose of (insert the purpose of the debt)?"

Sec. 7. IC 3, except where inconsistent with this chapter, applies to a public question placed on the ballot under this chapter.

Sec. 8. If a majority of the voters of the state who vote on the public question vote in favor of a public question placed on the ballot under this chapter, the state entity may issue or enter into the debt for the purposes described in the declaration of intention to issue debt filed under section 5 of this chapter.

Sec. 9. If a majority of the voters of the state who vote on the public question vote in opposition to a public question placed on the ballot under this chapter, the state entity may not issue or enter into debt for any purpose described in the statement of intention to

1 **issue debt filed under section 5 of this chapter until issuance of debt**
2 **for that purpose is authorized as provided in this chapter."**

3 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed February 20, 2008.)

Senator BECKER